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April 22, 2024

## **VIA ECF**

Hon. LaShann DeArcy Hall, U.S.D.J. **United States District Court** Eastern District of New York 225 Cadman Plaza East Brooklyn, NY 11201

> Re: Kohli v. Full Truck Alliance Co. Ltd., - 1:21-cv-03903-LDH-MMH (E.D.N.Y.)

## Dear Judge DeArcy Hall:

In accordance with the Court's March 7, 2024 order, we write on behalf of all parties to update the Court on the status of the global settlement agreement pertaining to the above referenced case and the related state court action In re Full Truck Alliance Co. Ltd. Sec. Litig., No. 654232/2021 (Sup Ct. N.Y. Cnty.) ("State Action").

The parties in both this action and the State Action executed a stipulation of settlement which provides that Full Truck Alliance Co. Ltd. will pay \$10,250,000 to settle all claims asserted in both actions ("Settlement Stipulation"). On March 8, 2024, the parties presented the Settlement Stipulation in the State Action as it was where the first of the cases asserting substantially similar claims against the Defendants was filed. Subsequently, on April 4, 2024, the State Action court entered an order, preliminarily approving the settlement and the notice proceeding to the settlement class and scheduling a fairness hearing for September 5, 2024, to determine whether to finally approve the settlement ("Preliminary Approval Order").

In accordance with the Preliminary Approval Order, the claims administrator, under the supervision of the class counsel, is currently diligently working to distribute notice to potential settlement class members via court-approved methods, notifying them to submit claims for the settlement fund. It is anticipated that submissions from potential settlement class members will be substantially completed by July 24, 2024.

For the Court's reference, attached hereto are the Settlement Stipulation and the Preliminary Approval Order.

Given the ongoing settlement proceeding, we respectfully request that the Court continue to stay this action pending final approval of the global settlement in the State Action. If the Court has any questions, counsel stands ready to address them.

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Respectfully,

THE ROSEN LAW FIRM, P.A.

/s/ *Phillip Kim*Phillip Kim, Esq.

Lead Counsel for Lead Plaintiffs and the Class

cc: All counsel of record (via ECF)